

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme	<b>Tamboran Resources Ltd (TBN)</b>
ACN/ARSN	<b>135 299 062</b>

**1. Details of substantial holder (1)**

Name	<b>Teachers Insurance and Annuity Association of America (TIAA) and each person or entity listed in Annexure A (TIAA Entities)</b>
ACN/ARSN (if applicable)	

The holder became a substantial holder on	<b>July 04, 2023</b>
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**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Fully paid ordinary shares in TBN (TBN Shares)</b>	<b>124,806,550</b>	<b>124,806,550</b>	<b>7.32% (based on 1,705,006,255 TBN Shares on issue)</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>TIAA and each TIAA Entity</b>	<b>Relevant interest arising under sections 608(1) and 608(3) (a) &amp; (b) of the Corporations Act 2001 (Cth)</b>	<b>124,806,550 TBN Shares</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>TIAA and each TIAA Entity</b>	<b>TIAA CREF Investment Management, LLC (TCIM)</b>	<b>TCIM</b>	<b>124,806,550 TBN Shares</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>See Annexure B.</b>				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	See Annexure A

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TIAA	730 Third Avenue, New York, NY 10017 New York United States
Each other TIAA Entity	See Annexure A

Signature				
	print name	Rachael Zufall	capacity	Managing Director and Associate General Counsel
	sign here	<i>R. Zufall</i>	date	July/10/2023

### DIRECTIONS

DIRECTIONS	
(1)	If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
(2)	See the definition of "associate" in section 9 of the Corporations Act 2001.
(3)	See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
(4)	The voting shares of a company constitute one class unless divided into separate classes.
(5)	The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
(6)	The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
(7)	Include details of:
	(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
	(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
	See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
(8)	If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
(9)	Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure A of 4 pages referred to in the Form 603 Notice of initial substantial holder dated 10 July 2023

<b>Signature</b>			
	print name	Rachael Zufall	capacity
	sign here	<i>R. Zufall</i>	date
			Managing Director and Associate General Counsel
			July/10/2023

No	Name of individual or entity	Address	Nature of association
1.	Teachers Insurance and Annuity Association of America ("TIAA")	730 Third Avenue New York, NY 10017 USA	TIAA and other entities in Annexure A are associates of each other by virtue of section 12(2) of the <i>Corporations Act 2001</i> (Cth)
2.	Nuveen, LLC ("Nuveen")	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
3.	TIAA-CREF Asset Management, LLC ("TCAM")	730 Third Avenue New York, NY 10017 USA	As above
4.	TIAA-CREF Investment Management, LLC ("TCIM")	730 Third Avenue New York, NY 10017 USA	As above
5.	Nuveen Services, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
6.	Nuveen Alternative Holdings LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
7.	Nuveen Alternatives Advisors LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
8.	Nuveen Natural Capital LLC	SW Main St Suite 1500 Portland, Oregon USA	As above
9.	Beaver Investment Holdings LLC	730 Third Ave New York, NY 10017 USA	As above
10.	GreenWood Resources, Inc.	1500 SW 1st Ave #1150, Portland, OR 97201 USA	As above
11.	GreenWood Resources Capital Management, LLC	1500 SW 1st Ave #1150, Portland, OR 97201 USA	As above
12.	Westchester Group Investment Management Holding Company, Inc.	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
13.	Westchester Group Investment Management, Inc.	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
14.	Nuveen Real Estate Global LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
15.	Nuveen Global Investments LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
16.	Nuveen Real Estate Project Management Services LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
17.	TIAA International Holdings 1 Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
18.	Nuveen Investment Management Holdings Limited (fka Nuveen Real Estate Limited)	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
19.	Nuveen FCACO Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
20.	Nuveen Investment Management International Limited (fka Nuveen Real Estate Management Limited)	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above

21.	Nuveen Europe Holdings Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
22.	Nuveen Management AIFM Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
23.	Nuveen Property Management (Jersey) Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
24.	Nuveen Fund Management (Jersey)	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
25.	Nuveen Alternatives Europe S.à.r.l.	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
26.	Nuveen Asset Management Europe S.à.r.l.	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
27.	Nuveen Asset Management Europe S.à.r.l., Germany	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
28.	Nuveen Asset Management Europe S.à.r.l., Denmark	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
29.	Nuveen Asset Management Europe S.à.r.l., Netherlands	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
30.	Nuveen Asset Management Europe S.à.r.l., Sweden Filial	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
31.	Nuveen Asset Management Europe S.à.r.l., Italy	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
32.	TIAA International Holdings 2 Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
33.	TIAA International Holdings 3 Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
34.	Nuveen Group Holdings Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
35.	Nuveen France SAS		As above
36.	Nuveen Singapore Private Limited		As above
37.	Nuveen Australia Limited		As above
38.	Nuveen Management Austria GmbH		As above
39.	Nuveen Corporate Secretarial Services Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
40.	Nuveen Operations Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
41.	Anglo-Sino Henderson Investment Consultancy (Beijing) Co Limited		As above
42.	Nuveen Italy S.r.l.	Via Monte Napoleone 3 20121 Milan Italy	As above
43.	Nuveen Consulting (Shanghai) Co Ltd.		As above
44.	Nuveen Switzerland GmbH		As above
45.	Nuveen Administration Limited	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
46.	Clean Energy Partners Holdco LLP	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
47.	Glennmont Asset Management Ltd	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
48.	Glennmont Partners I Ltd	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
49.	Clean Energy Partners LLP	201 Bishopsgate, London, United Kingdom EC2M 3BN	As above
50.	AGR Partners LLC	221 First Street Davis, CA 95616 USA	As above
51.	NCBDC Holdings LLC		As above
52.	Nuveen Churchill Advisors LLC	430 Park Ave New York, NY 10022 USA	As above
53.	Nuveen Private Capital LLC	333 W. Wacker Dr.	As above

		Chicago, IL 60606 USA	
54.	Churchill Asset Management LLC	430 Park Ave New York, NY 10022 USA	As above
55.	Nuveen Churchill Administration LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
56.	Arcmont Asset Management Holdco Limited		As above
57.	Arcmont Asset Management Limited	5 Hanover Square, London, United Kingdom, W1S 1HE	As above
58.	Nuveen CP LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
59.	Greenworks Lending LLC	19 Old Kings Highway South. Suite 210. Darien, CT 06280 USA	As above
60.	Pace Financial Servicing, LLC		As above
61.	Nuveen International Holdings LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
62.	Nuveen Canada Company		As above
63.	Nuveen Hong Kong Limited		As above
64.	Nuveen Japan Co. Ltd.		As above
65.	Nuveen Korea Co.		As above
66.	Nuveen Finance, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
67.	Teachers Advisors, LLC	730 Third Avenue New York, NY 10017 USA	As above
68.	Nuveen Holdings 1, Inc.	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
69.	Nuveen Holdings, Inc.	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
70.	Nuveen Investments, Inc.	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
71.	Gresham Asset Management LLC	257 Park Avenue South, 7th Floor New York, NY 10010 USA	As above
72.	Gresham Investment Management LLC	257 Park Avenue South, 7th Floor New York, NY 10010 USA	As above
73.	Gresham Investment Management Asia Pte. Ltd.	30 Cecil Street #15-08 Prudential Tower Singapore 049712	As above
74.	Nuveen WCM Holdings, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
75.	Winslow Capital Management, LLC	4400 IDS Center 80 South 8 <sup>th</sup> St Minneapolis, MN 55402 USA	As above
76.	Nuveen Investments Holdings, Inc.	333 W. Wacker Dr.	As above

		Chicago, IL 60606 USA	
77.	Nuveen Fund Advisors, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
78.	Nuveen Asset Management, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
79.	Symphony Alternative Asset Management LLC	730 Third Avenue New York, NY 10017 USA	As above
80.	Nuveen Securities, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above
81.	Nuveen Alternative Investments, LLC	333 W. Wacker Dr. Chicago, IL 60606 USA	As above

This is Annexure B of 1 page referred to in the Form 603 Notice of initial substantial holder dated 10 July 2023

<b>Signature</b>			
	print name	Rachael Zufall	capacity
	sign here	<i>R. Zufall</i>	date
		Managing Director and Associate General Counsel	
		July/10/2023	

Holder of relevant interest	Date of acquisition	Cash Consideration (9) (\$ USD)	Class and number of securities
TIAA-CREF Investment Management, LLC	4/7/2023	5,244,224.94	29,134,583 TBN Shares
TIAA-CREF Investment Management, LLC	4/7/2023	17,220,954.06	95,671,697 TBN Shares